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If activists don't have voting rights, bad closed-end funds will stay in existence, and trade at large discounts in perpetuity. Might as well say every vote counts, unless it's against management! If activists are able to close bad funds, or force tender offers, other fund discounts will narrow/stay narrow which will benefit the small shareholders who typically do whatever management asks.

Please look out for the little guy, by allowing others to keep closed-end discounts small.

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